

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1775 - HB 2029

March 30, 2009

SUMMARY OF BILL: Authorizes counties to establish programs that assist county residents in accessing all financial aid and scholarships available from public and private sources and then provide last-dollar scholarships to enable students to attend community colleges and other postsecondary institutions without incurring debt. Requires the Tennessee Board of Regents, the Tennessee Higher Education Commission, and the Tennessee Student Assistance Corporation to assist as appropriate in the development of such programs.

ESTIMATED FISCAL IMPACT:

Increase Local Expenditures – Exceeds \$100,000/Permissive

Assumptions:

- The fiscal impact of this bill would be dependent upon several unknown factors such as the number of counties that would choose to establish such programs, the number of county residents who would seek financial assistance, and the amount of money that would comprise the last-dollar scholarship for each student resident. However, any increase in local government expenditures to establish such programs is estimated to exceed \$100,000 statewide.
- Any cost to state higher education agencies can be accommodated within existing resources without an increased appropriation or reduced reversion.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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